

Social and Critical Theory Volume 15

# *Aesthetic Capitalism*

*Edited by*  
*Peter Murphy*  
*Eduardo de la Fuente*

BRILL

## Aesthetic Capitalism

# Social and Critical Theory

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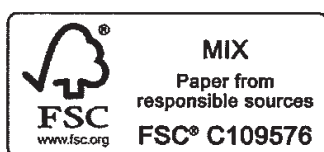
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# Introduction: Aesthetic Capitalism

*Peter Murphy and Eduardo de la Fuente*

The 2008–2010 Global Financial Crisis communicated a lot of messages. One of them was that the age of the post-industrial economy was over. Capitalism was changing, yet again. The great Joseph Schumpeter long ago observed that first comes the destruction and then comes the creation. The post-industrial age was now itself post, more past than future. The charisma of the knowledge industries was deflating. The reality of mass part-time service industries was upon us. Various advanced economies (it turned out) were much less high-tech than they had claimed to be. High-tech and info-tech proved instead to be a shaky façade for the low-interest rate fuelled housing booms. After 2000 these booms inflated under-performing economies. Inevitably in due course the booms turned to bust.

Who talks now about ‘the information society’? That seems to be a distant memory. The information economy had its moment in the mid-1990s. Then, for a very short time, productivity rose in the major economies as a result of the spread of information technologies. But that is a long time ago now and the productivity boost did not last very long. Computers had less productivity-accelerating power than the old industrial machines or the ocean-crossing steamers. Very quickly computers became all-too-familiar and more a source of frustration than one of facilitation. Yes they become indispensable, or perhaps unavoidable, but they were never as miraculously transformative as many claimed. Information technology evolved principally as an office technology. The era of the knowledge economy was, when all said and done, an era dominated by the massive expansion of bureaucracies. Knowledge proved to be files. That the files were computer files did not make them any less so files.

Paradoxically the greatest innovations of the information age enabled, more than anything, the growth of bureaus and agencies that were anything but paragons of innovation. Ironically, often their greatest weakness then turned out to be the disastrous implementation of huge, wasteful and dysfunctional database systems. By this point the innovations of the 1980s that had created in their wake some ingenious business systems thirty years later had become the creaking antithesis of innovation. Much of the first decade of the twenty-first century was mired in fake. And technology shared in this. The world had stopped waiting for another update of software that promised new functionality but delivered nothing more than empty cosmetic change. Who cared if the menu-buttons on the interface of a software application were in a different



place? All that did was annoy the long-suffering user. This is what Dominique Bouchet calls the triteness of novelty. It is the mind-numbing tyranny of the trivial. Under its thumb, the computer turned into a product without interest or excitement.

Modern capitalism rests on the premise that supply creates demand.<sup>1</sup> But this already entails an aesthetic premise: that production must sustain interest. Just as important as economic cycles are the stylistic and affective cycles of capitalism. Boom and bust, while financial, also pertain to innovation and genius. Capitalism moves cyclically from the interesting to the boring. When the boring bit of the cycle is reached, and ingenuity slumps, often fakery is attempted in order to compensate for the loss of inventiveness. As Bouchet points out in his essay in this volume, levels of insignificance and meaninglessness rise as claims of innovativeness and interest are exaggerated. This has its economic parallel. It might be said that the Global Financial Crisis was in its way a product of bad art, or a faulty imagination, as much as anything else. The housing speculation bubble that preceded it was more fanciful mirage than reality. After 2000, governments encouraged low interest rates, often absurdly low rates, and incited public and private debt. They did this to promote booming economies. But these eventually came crashing down. The big crash, when it happened in 2008, wiped off a third of the wealth of the world, unsurprisingly as that wealth never really existed except as the figment of investors' imaginations in over-heated stock and property markets.

That is the way it has always been. Capitalism is cyclical. It produces real wealth followed by fake wealth. It does this in stages. First manufacturing, then transport, then services, then information... and then: *well what?* Nobody knows the answer to that question. Is it possible then that aesthetics might follow information? That seems an esoteric thing to say. Yet in the 1960s the talk about 'an information economy' was also esoteric. The esoteric sometimes becomes exoteric. Maybe the 'aesthetic economy' will become the 'information economy' or the 'services economy' of the next fifty years. But why raise such a possibility? Well, it is all a question of supply. As Vrasidas Karalis argues in his essay in this volume, what makes capitalism distinctive is that, when something is sold, what is sold is not simply the thing-itself, a product or a good—rather its acquisition also implies participation in the imaginary collectivity of the people who possess it. In other words, the genius of capitalism has been to supply things or objects or goods cheaply in very large quantities that strike a chord with a very large number of people.

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<sup>1</sup> This was first systematically observed by Jean-Baptiste Say in *A Treatise on Political Economy*, 1803.

From manufactured utilities, to global transport, to personal services to vast volumes of data, each in succession has animated, seduced, inspired, and charmed millions. Who was not charmed by their first computer? But charm wears thin. Does anyone anymore actually enjoy spending time in an airport lounge? Capitalism waxes with invention but also eventually wanes with ennui. Capitalism is cyclical. The objects that inspire the energies that drive the great economic waves upwards become (in time) routine, pervasive and most of all acquired. The markets that, for a period, grow wide and mighty, then shrink and contract. The industries that previously employed millions now only employ hundreds of thousands. When this happens, the vast long economic wave curves down, as the objects of fascination that capitalism supplies become less fascinating. Human desire and attention fade and retreat.

The mark of capitalism is to re-invent itself. It does so remorselessly and unpredictably. Who would have thought that it would re-invent itself as knowledge capitalism after the 1970s? But the golden age of the computer corporation and the mass university is behind us. So what then comes next? We have hinted that we might be entering an age of aesthetic capitalism but what exactly might that be? The contributors in this volume make a number of suggestions. These theoretical interrogations highlight everything from what capitalism does with the romantic impulse to how capitalism manages the question of branding; from how organizations shape the aesthetics of work and productive environments to how banking and finance produce their own distinct dramaturgies. Aesthetic capitalism is a complex and multi-dimensional phenomenon.

Vrasidas Karalis suggests that capitalism has been synonymous with innovation. It is as Joseph Schumpeter described. This is in part because the capitalism of the past two centuries fed off a common source with romanticism, as David Roberts explains. The bourgeois and the bohemian in the nineteenth century were spiritual cousins as well as sworn enemies. Roberts describes how the artistic critique of capitalism to an extent turned itself into the artistic spirit of capitalism. Business in certain aspects is now an art—and art has become a business. The distinction between culture and commerce once wide has shrunk. It has become one of Anders Michelsen's distinction-complicities, where the distinction between two antagonists is actually a form of complicity. The bourgeois and the bohemian not only kissed and made up. They also began to borrow each other's tropes. Sometime between 1890 and 1990, romantic subjectivity, the impertinent 'I', was transformed into a fascination with network collectivity, the precocious 'us', while the imperious 'we' of the organisation yearned to break out of its strictures and be the individual 'me' of romantic legend.

Ken Friedman's analogy for this is Hermes, the trickster god, the antique god of borders, boundaries and thresholds. Art was once on one side of a boundary and commerce was on the other side. But the Hermes-like trick was not that at moments they swapped over but rather that in doing so they became a little like each other. This is not necessarily a new phenomenon either. Friedman points out that Diogenes the Cynic pointed out to Plato that wealth and commerce were governed by the trickster god. That is something we could all be reminded of. Not least because the trickster god of ambidexterity controls the threshold between states and stages on life's way. So much of modern behaviour is conditioned by the fact that economic life is organised in stages. The thinkers of the Scottish Enlightenment recognized this. Modern societies have moved from feudalism to capitalism, from commerce to industry, and from industry to the post-industrial condition. Capitalism 'progresses'. And yet it does not. For the 'tricky' condition of the thresholds between states and stages means that nothing is ever really forgone even though it may shrink dramatically.

Thus most of us now no longer live in agrarian societies but agriculture is nonetheless still with us. In the same manner, nothing ever definitively disappears from the history of modern capitalism. Rather all of its history and all of its stages are remorselessly recycled. And yet each cycle is different from the one before. Consequently the 'me' romantics of the nineteen-seventies were not really like the 'I' romantics of the nineteenth-century, even though each did resemble the other. The cyclical process, the great wave-like motion of modern capitalism, does not work unless capitalism innovates. It cannot *not* innovate, as Karalis stresses. If capitalism stops innovating, it arrests and dies. But in this central matter of its being, capitalism repeats itself. It is profoundly conservative. Its conservative nature expresses itself in a cyclical manner. Capitalism does not go forward endlessly. It does not progress unrelentingly. Rather it returns to its starting point time and again. Capitalism in its modern mode does not just begin. Instead it begins again and again and again. Every one of these beginnings is an insistent recurrence. Modern capitalism is a loop, a Möbius strip, a coil.

Art has long been a source of this cycle of innovation, from machine design to the advertising bill-board. But the history of art and capitalism is different from the presumptive history of aesthetic capitalism, the history of the future. What does the history of the future look like? It looks like the difference between art and aesthetics. Are these the same thing? Well, yes *and* no. They are distinction-complicities. Aesthetics in the sense of aesthetic capitalism is not the art of the gallery. Michelsen points to this, so does Murphy and Strati. Antonio Strati focuses on the aesthetics of organisations. A sculpture has a

shape but so does an organisation or an association. In organisations we take cues from rules and policies. But as anyone who has worked in an organization knows, rules and policies are often ignored. Aesthetic cues are much more powerful. A conversation with people sitting in rows of chairs does not work. A conversation around a table does work. Lines and circles, aesthetic geometries, are powerful. In larger social systems, the same applies. Carlo Tognato tells us how banking and finance systems can be described in terms of rituals and dramas. They have performances, scripts, and audiences. Money is symbolic as well as functional.

Symbols stand for something else. That is the nub of the term 'aesthetic' in aesthetic capitalism. A cup of coffee is a symbol of love, a profane wad of cash is an icon of a sacred bond. Sometimes the relation of one to other is understood as tragic and sometimes as comic. As Strati points out, the comic encounter of the industrialist and the feminist academic in David Lodge's novel *Nice Work* is paradigmatic of aesthetic relations in general.<sup>2</sup> In fact, comedy works in actual work places, not just in novels. It does so because aesthetics is about odd couplings. At the heart of any aesthetic relationships is a distinction-complicity. Aesthetics enable the fusions, sometimes the comic con-fusions, of things that are the same and different. This produces interesting, beguiling, and engaging sympathies. This is what the innovations of capitalism do as well. They produce sympathetic odd couples. It may seem strange to talk about capitalism as sympathetic when there is a large literature that says it is unsympathetic. But in fact it does create powerful sympathies. This is not to say that it is sympathetic in a simple way. Strati uses the term post-dichotomous. That term captures the flavour of certain quantum relationships. These are simultaneously hard and soft, close and distant, predictable and indeterminate.

Capitalism is a quantum phenomenon. It works well when it is not itself. Information capitalism, for example, was based on things that existed and didn't exist. We gave them the name 'virtual'. Before that, came the personal service. At the turn of the twentieth century the largest employment category in the United States was the household servant. Seventy years later the largest employment category in the United States was the service worker, the virtual servant. In this manner, everything changes and everything remains the same. The key, as Michelsen notes, is to see in a thing what it is not. In a related vein, Ken Friedman observes that markets have a Hermetic nature. All market forces are signs of something else. That is also probably true of all of the major economic forces in modern life. They are all to a degree ambidextrous.

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2 D. Lodge, *Nice Work*, London, Secker and Warburg, 1988.



Ambidexterity is a source of much ingenious economic value. In a capitalist economy the economic value of X is firstly its 'X' qualities. Yet in addition to its conventional value X often has a second kind of economic value, a meta-value. This is due to the capacity of X to be seen, used or employed as Y. This happens at decisive points in the 'tricky' economies of modern capitalism. 'Tricky' economies are entrepreneurial economies. The entrepreneur sees in X the potential for Y. But that is also what artists do. The aesthetic faculty is a cognitive faculty for seeing one thing as another thing. The 'tricky' economic actor or economic system is one that harnesses the imagination. The nineteenth-century romantics thought that art was the medium of the imagination. It was. Yet in certain ways art was matched by capitalism for imagination. Roberts observes that the bohemian of the nineteenth century would have rejected that as nonsense and yet intervening history has suggested otherwise. For it has turned out that the capitalist mind often sees in a thing what it is not. This, oddly, gives to capitalism a kind of empathetic agency. The strange capacity to see (feel, hear) in something what it is not is what empathy entails. We often forget that Adam Smith's treatise the *Wealth of Nations* has a companion volume, one where aesthetics and emotions play a very important role: namely, the *Theory of Moral Sentiments*.

Aesthetics is not the only way of thinking about the capitalism of the future. There are those who think that capitalism will evolve as a kind of bio-capitalism. This involves various possibilities. These range from the commodification of organs to the private delivery of health services to the commercialisation of bio-medical science and technology. And yet one observes that despite the rhetoric of the bio-sector, current bio-technology is much less impressive in aggregate than what prevailed during the great age of clinical research from 1930 to 1965. So it is more than likely that the future of capitalism lies elsewhere. If we are heading into the era of aesthetic capitalism, then aesthetic capitalism is yet another stage in the successive wave-like phases of capitalism. None of these stages fit neatly into Marxist or economistic 'logics' of this or that mode of production. Such linear 'logics' fail to grasp the 'tricky' nature of market economies. As Friedman suggests, markets are hermetic. The central puzzle of aesthetic capitalism is that it is different to the capitalism of the machine, or the railroad, or the car, or the fast-food outlet, or e-commerce. Yet, being 'tricky', it incorporates elements of these; also media and media art elements. Nonetheless it is not a re-run of entertainment capitalism or media capitalism. Each of the latter explicitly evokes the artistic, even bohemian, spirit of capitalism. However each has also seen better days. Can there be something less exciting than a contemporary Hollywood block-buster? Is there anything more banal than a twitter feed?

In truth, boredom afflicts contemporary capitalism. This propels its current downward curve. Our post-industrial, post-modern symbols are tired. Consequently we are unengaged. We lack demand because we lack supply. The recent historical period has been distinctly unimaginative. Post-modern, post-industrial capitalism was once a new stage of capitalism. Now it is an old stage. We live off its dregs waiting for something more interesting to come along. Aesthetic capitalism is the promise of something better on the horizon. It is thus not simply the capitalism of the arts, which have become increasingly specialised and uncommunicative; nor is it the capitalism of the Academy of the Motion Picture Arts and Sciences, whose golden era has long since passed. Neither is aesthetic capitalism the capitalism of critique that packages and supplies complaint to the dissatisfied. Neither is it—despite the economic rhetoric that poured out following the Global Financial Crisis—the capitalism of Keynesian demand management which believes that demand creates supply rather than supply creating demand.

Aesthetic capitalism, as de la Fuente suggests in this volume, involves on the surface what appears to be a new relationship between demand and supply but in fact is an old one. Fordism—with its logic of ‘We will give customers any color car they want as long as its black!’—was seen by many as having being replaced, by the 1980s, by niche markets and identity-driven consumption. Debates about post-fordism tended to suggest that, with the advent of post-modern design and aesthetics more generally, the consumer was finally king and queen. But this narrative ignores a deeper reality: supply-side phenomenon are never just material. Style and image have always been present on the supply-side. All successful capitalisms are ultimately producer capitalisms in the sense that supply is more than manufacture or logistics. It is also the supply of fascination. It is as much metaphysical as it is physical. To have bought a computer in the 1980s (as one of us did) was to enter a world of fascination, as undoubtedly it must have been to have owned an automobile in the 1920s or to have taken one of Mr Thomas Cook’s first packaged tours. What is so beguiling for a mass audience or a mass of consumers today? In the twentieth century, art and commerce made their peace. Both Roberts and de la Fuente stress this. A crucial part of why that happened is that aesthetics beguile. Modern capitalism discovered that function follows form (not the other way round). The genius of the greatest entrepreneur of the information age, Steve Jobs, was that he understood that deeply. He produced objects with aesthetic values.<sup>3</sup>

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3 “Unlike most kids who grew up in Eichler homes, Jobs knew what they were and why they were so wonderful. He liked the notion of simple and clean modernism produced for the masses. He also loved listening to his father describe the styling intricacies of various cars.

In looking at the classic car, modern urban networks, the tour to the Swiss Alps, the modern house and garden, indeed so much of what people in modern life have spent their money on, it is clear that the aesthetics of what is purchased is essential. Aesthetics invest objects with fascination and interest. People want to buy those things. Capitalism makes such things affordable. But no matter how affordable an object is, it must first be interesting and/or desirable. And no matter how functional an object is, it must still be interesting. Modern capitalist industries combine functionality and inexpensive price with something extra: interest value.

Karalis emphasises the thread of aesthetic desire in capitalist economies. As Dominique Bouchet also points out, capitalism has a promethean aspect. You see this especially in those times when booms precede busts. In such moments, capitalism balloons, its prodigious energies run emphatically but they also run on empty. The momentum is seemingly unstoppable. But all the while the productive spirit of capitalism in those periods sets about consuming itself. So the hysterical momentum cannot keep going. It burns out. It does so because all human enterprise has its limits. One of the reasons that commerce and art reconciled in the late twentieth century was that in art or through art the limit that periodically eludes capitalism can be found. Bohemian art and avant-garde art often experimented with excess. There is plenty of foolishness in the arts. But art that lasts nonetheless has a natural decorum. The artist might be extreme but the artwork, where it works, invariably has the inherent restraint of line and form. The aesthetics of aesthetic capitalism subtracts the excess from art and concentrates on the dignity, propriety and modesty that the best of art exudes. Learning to live within limits is an economy that is artful and one that is considerably more artful than printing money or putting things on a credit card.

Aesthetics, as opposed to art and its institutions, is the promise of heightened perception in response to captivating forms. The beautiful lip of the cup, the immaculate cut of the frock and the coat, the gorgeous silhouette of the

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So from the beginning at Apple, he believed that great industrial design—a colorfully simple logo, a sleek case for the Apple II—would set the company apart and make its products distinctive. The company's first office, after it moved out of his family garage, was in a small building it shared with a Sony sales office. Sony was famous for its signature style and memorable product designs, so Jobs would drop by to study the marketing material. "He would come in looking scruffy and fondle the product brochures and point out design features," said Dan'l Lewin, who worked there. "Every now and then, he would ask, 'Can I take this brochure?'" By 1980, he had hired Lewin." W. Isaacson, *Steve Jobs: The Exclusive Biography*, London, Little, Brown, 2011, p. 125.



cabinet: what these have in common is the exquisite evocation of shape. They are all shapely in a way that edifies us. Why is this so? Because shape is the medium through which human beings convert chaos into cosmos. This is an elementary impulse of any human being. Shape insinuates limits. Things that have no shape have no form. Human beings create forms by shaping things. We do this by cutting lines into the material of the world. Each of these lines hints at the limits of things. These limits define the objects, properties, territories, substances, entities, bodies and items that make up the world we inhabit. We are edified by this not only because it conveys a deep sense of the worldliness of the world but also because it intimates a transcendent realm beyond the world of objects.

It might be said that the aesthetic dimension of capitalism taps into one of the recurring dilemmas of human culture: namely, where we draw the boundary between the profane world and that which is sacred. Arguably, what connects most critiques of mass production, mass consumerism and mass culture is the tendency to believe that, with modern capitalism, all has been profaned. Bouchet reminds us in his essay that the sacred is the limit that we cannot, or ought not, to cross. The most humanly-appealing symbol of the limit is beauty. And beauty can exist in unexpected places: it can reside in the beautiful object of the artisan. It can also be found in the well-designed mass-produced objects of the modern capitalist economy. This poses a conundrum then, for beauty points beyond the world of objects to the other-worldly transcendence. So is capitalism profane or sacred? Is it holy or unholy?

Views vary, including in this volume. A definitive answer cannot be given because, in a sense, it is both. Modern capitalism serially exhibits the promethean energy of the crazy boom times and the elegant restraint of the budget bottom line. It produces beautiful objects and hideous ones as well. Its institutions are sometimes lean and sometimes bloated. The 'aesthetic' in aesthetic capitalism serves to remind us of this super-positioning and that the reserve, dignity and self-possession of the best artwork lives in the spirit of the organisations and objects that capitalism produces, alongside all sorts of trashy, vacuous and unbecoming moments. Life is complicated. And so is the role of aesthetics in the making and selling of goods.